

EXHIBIT “A”

DIP Loan Usage Planning for balance of 2014/2015 - FIRST FOUR WEEKS

March 2, 2015 through Aug. 31, 2015 v.3

draft: 2/25/2015 KK

Restricted spending, many labor-service cuts
Close Palmer House
Close Barn and pools, close the buildings
Move infirmary, close building
Teachers: 2 weeks cut in pay/term 5/30. 390641 weeks.
Cancel LID-File ins March 1
GRAD May 30 IN CHAPEL II
Spend NO more on buses, no use or maint.
Athletics: HOME games only/intramurals
Reduce Website contract
Anticipate increased postage/mailing costs

Labor cut assumptions:
Immediate cuts 3/2/15:
Caroline Petro - cut to 20 hrs/wk
Librarian
Athletics Dir.
1 janitor
1 maint crew member
Tailor - cut to 10hrs/wk
Charlie Williams cut to 20hrs/wk
Bailey

Everyone else
laid off
May 31, 2015.
KK
Admin
2 maint
CW p/t
AD3other?
Security

NO OPER
EXPENSES

Item	Trade balance pre-petition for vendors with deposits	Week ending March 6, 2015	Week ending March 13, 2015	Week ending March 20, 2015	Week ending March 27, 2015	April	May	June	July	August	September	Totals	Comments / Deposits
Anticipated receipts		\$1,500	\$3,000	\$1,500	\$50,500	\$55,000	\$6,000	\$0	\$0	\$0	\$0	\$117,500	
Payroll & Benefits payments:													
Payroll Liabilities, including salary, taxes, vacation payouts	(\$45,000)	(73,606)	0	(7,765)	0	(123,000)	(199,000)	(55,006)	(30,000)	(26,000)	0	(\$578,606)	
TIAA-CREF contribution	0	0	0	(350)	0	0	0	(65,206)	0	0	0	(\$72,971)	
Insurance: Medical, Dental, STD	(700)	(6,847)	0	0	0	(300)	(300)	(300)	0	0	0	(\$1,950)	
Pension Plan expense-annual July/ not pay	0	0	0	0	0	(6,847)	(6,847)	(2,717)	(2,717)	(2,717)	0	(\$28,692)	
Insurance: WFL Comp	(7,800)	0	0	0	(3,900)	0	(3,900)	0	(800)	(800)	0	\$0	\$47,000 due July
Unemployment expense-will not pay	(\$11,700)	0	0	0	0	0	0	(1,500)	0	0	0	(\$22,600)	
Instructional Operating												\$0	will not pay
Commandant + JROTC	(50)	0	0	0	(50)	(50)	(200)	0	0	0	0	(\$350)	
Academics, including Art, Sci, +Lib	(100)	0	0	0	(100)	(100)	(200)	(100)	(100)	0	0	(\$700)	
Academic Technology	0	0	0	0	0	0	0	0	0	0	0	\$0	
ESL	0	0	0	0	(50)	0	(50)	0	0	0	0	(\$100)	
Commencement in Chapel to save \$	0	0	0	0	0	0	(200)	0	0	0	0	(\$200)	
Athletics	(300)	0	0	0	(100)	(400)	(200)	0	0	0	0	(\$1,000)	
Institutional Operating													
Admissions, incl. Advertising	0	0	0	0	0	0	0	0	0	0	0	\$0	
Business office	(200)	(50)	(125)	(50)	(100)	(200)	(150)	(150)	(150)	(300)	0	(\$1,350)	
Transportation	0	0	0	0	0	(400)	(400)	0	0	0	0	(\$1,050)	
Website	(2,540)	(2,300)	0	(50)	(800)	(500)	(100)	(100)	0	0	0	(\$4,100)	\$1,500 deposit
Superintendent	0	0	0	0	(50)	(100)	(100)	(100)	0	0	0	(\$400)	
Cadet Services Operating													
Cadet Activities-PA funds	0	(500)	(500)	(500)	(1,000)	(1,000)	(2,000)	0	0	0	0	(\$5,000)	
Mess Hall	(145,000)	0	0	0	0	0	0	0	0	0	0	(\$145,000)	\$102,000 deposit
Infirmary, includes Doctor fee	(2,400)	(1,000)	(900)	(100)	(1,000)	(1,000)	(900)	0	0	0	0	(\$4,900)	
Auxiliary Expenses													
Uniforms	0	0	0	0	0	0	0	0	0	0	0	\$0	
Cadet Store other inventory expense	0	0	0	0	0	0	0	0	0	0	0	\$0	
Cadet Store expense	(5415)	0	0	(400)	(10)	(100)	(100)	(10)	0	0	0	(\$220)	
Barber	0	0	0	(400)	0	(250)	(450)	0	0	0	0	(\$1,100)	
Cadet Services													
Laundry & Dry Cleaning	(\$700)	(1,000)	(750)	0	(750)	(1,200)	(1,200)	0	0	0	0	(\$4,900)	\$1000 deposit
Shrapnel Yearbook-PA funds	0	0	0	0	0	0	(3,000)	0	0	0	0	(\$3,000)	
Event Fees Holding expense	(50)	0	0	(250)	(250)	(500)	(500)	(500)	0	0	0	(\$2,050)	
Maintenance													
Capital Expenditures	0	0	0	0	(1,000)	(1,000)	0	(1,000)	0	(1,000)	0	(\$4,000)	
Maintenance, incl. grounds/plowing/salting	(800)	(800)	0	0	(2,000)	(7,000)	(7,000)	(1,000)	(7,000)	(7,000)	0	(\$48,600)	
Vehicle Lease	(346)	0	0	0	(315)	(315)	(315)	(315)	(315)	(315)	0	(\$2,236)	Lease expires Aug.
Vehicle Operating	(250)	(5,000)	0	0	(400)	(750)	(250)	0	0	0	0	(\$2,000)	
Trash Removal	(\$3,454)	(1,727)	0	0	(1,727)	(1,727)	(2,222)	(1,250)	(1,250)	(500)	0	(\$14,135)	\$5,000 deposit
Alarm & Security	(1,250)	0	0	0	(1,250)	(1,250)	0	0	0	0	0	(\$8,000)	
Rental Houses expense	0	0	0	0	(50)	(50)	0	0	0	0	0	(\$100)	

	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015	Totals	Comments /
Item	Trade balance pre-petition for vendors with deposits	Week ending March 6, 2015	Week ending March 13, 2015	Week ending March 20, 2015	Week ending March 27, 2015	April	May	June	July	August	September		
Property/school taxes		0	0	0	0	0	0	0	0	0	0	\$0	will not pay
Prop / Casualty Insurance		0	(30,000)	(10,668)	0	(10,668)	0	(5,000)	(5,000)	0	0	(\$57,672)	
D+O Ins. Tail		0	(10,000)	0	0	(10,000)	(7,500)	0	0	0	0	(\$30,000)	
Water	(\$317,480)	(30,000)	0	0	(300)	0	(300)	0	0	0	0	(\$57,500)	\$20,000 deposit
Transportation Fuel		0	0	(125)	(125)	(250)	(250)	(250)	0	0	0	(\$600)	
Network Maintenance		(125)	0	0	(125)	0	0	0	0	0	0	(\$1,250)	
Blackboard annual maintenance	(\$18,776)	0	0	0	0	0	0	0	0	0	0	\$0	
Electricity + Natural Gas	(\$62,921)	(70,000)	(52,000)	0	0	(40,000)	(1,000)	0	0	0	0	(\$173,000)	\$50,000 deposit
Oil	(\$38,122)	(46,400)	0	0	0	0	0	0	0	0	0	(\$46,400)	\$46,400 deposit
Institutional													
Professional expense below													
Auditor / compilation cost		(1,500)	0	0	(2,500)	(2,500)	(1,500)	(1,500)	0	0	0	(\$9,500)	
Payroll processing exp.		(340)	0	0	(170)	(340)	(490)	(250)	(250)	(200)	0	(\$2,040)	
Postage		(300)	0	(300)	(200)	(1,000)	(750)	(500)	(500)	(750)	0	(\$4,300)	
Telephone	(\$1,511)	(1,511)	0	0	(1,511)	(1,511)	(1,027)	(1,027)	0	0	0	(\$8,641)	\$1511 deposit
Interest - not paying it		0	0	0	0	0	0	0	0	0	0	\$0	not paying it
Bank Fees		(200)	0	0	0	(200)	(200)	(200)	(200)	(200)	0	(\$1,200)	
Misc. Exp		0	0	0	(500)	(2,000)	0	0	0	0	0	(\$2,500)	
Other		0	0	0	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	0	0	(\$50,000)	
Interest/Late fees/bank charges		(7)	(493)	0	(7)	(500)	(250)	(100)	(100)	(100)	0	(\$1,557)	
Development Exp.													
Unrestricted Donation spent(dev.)		0	0	0	(50)	(50)	(50)	0	0	0	0	(\$150)	
Cadet Bank-pass thru to students		(500)	(1,250)	0	(1,250)	(1,500)	(5,000)	(3,000)	0	0	0	(\$12,500)	
Credit balance refunds to parents-no		0	0	0	0	0	0	0	0	0	0	\$0	
NYS Sales Tax annual remittance		0	0	(1,000)	0	0	0	0	0	0	0	(\$1,000)	
Chase credit card payments	(\$8,000)	(2,000)	(2,000)	0	0	(2,000)	(2,000)	0	0	0	0	(\$8,000)	
Total Operational Needs		(408,650)	(106,695)	(95,333)	11,760	(179,458)	(255,824)	(160,102)	(59,409)	(45,909)	0	(1,309,620)	
Professional Fees:													
Mortgage Recording Tax 1.05%		(18,775)	0	0	0	0	0	0	0	0	0	(\$18,775)	
Interest on \$1,75M DIP loan		(3,446)	(3,646)	(3,646)	(3,646)	(14,583)	(14,583)	(14,583)	(14,583)	(14,583)	0	(\$102,083)	
Commitment Fee DIP loan 2%		(35,000)	0	0	0	0	0	0	0	0	0	(\$35,000)	
DIP loan monitoring fee		(1,000)	(1,000)	0	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(\$8,000)	
DIP loan closing costs 1%		(17,500)	0	0	0	0	0	0	0	0	0	(\$17,500)	
DIP loan deposit (\$100k from loan)		(10,000)	0	0	0	0	0	0	0	0	0	(\$10,000)	
LCR Fee		(10,000)	(10,000)	0	0	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)	0	(\$80,000)	
TOTAL LOAN COSTS for \$1.75M		(\$45,527)	(\$4,646)	(3,646)	(3,646)	(25,583)	(25,583)	(16,000)	(25,583)	(25,583)	(10,000)	(270,938)	
Legal Fees only for NYNJA													
Legal Fees only for NYNJA		(20,000)	(25,000)	0	0	(25,000)	(15,000)	(15,000)	(5,000)	(5,000)	(5,000)	(\$115,000)	
US Trustee fee		(5,000)	(5,000)	0	0	(5,000)	(5,000)	(5,000)	(5,000)	(4,000)	(4,000)	(\$38,000)	
Other Professional expenses		(5,000)	(5,000)	0	0	(5,000)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(\$38,000)	
TOTAL BK PROCEEDS CD515		(30,000)	(35,000)	0	0	(35,000)	(22,500)	(22,500)	(12,500)	(16,000)	(16,500)	(\$137,500)	
TOTALS		(534,171)	(156,341)	(98,979)	8,114	(240,041)	(313,907)	(208,185)	(97,492)	(87,992)	(42,083)	(1,771,078)	
		(723,029)											